

Message Text

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44

ACTION EB-07

INFO OCT-01 AF-06 ARA-06 EUR-12 EA-06 NEA-10 ISO-00

ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00

FEAE-00 FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05

OMB-01 PM-03 USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04

TRSE-00 FRB-03 PA-01 PRS-01 /123 W

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R 031400Z JUN 75

FM AMEMBASSY LIBREVILLE

TO SECSTATE WASHDC 6483

INFO ABU DHABI 004

AMEMBASSY ALGIERS

AMEMBASSY BEIRUT

AMEMBASSY CARACAS

AMEMBASSY DOHA

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LONDON

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

USMISSION EC BRUSSELS

USMISSION OECD PARIS

AMEMBASSY VIENNA

C O N F I D E N T I A L LIBREVILLE 0825

E.O. 11652: GDS

TAGS: ENRG, OPEC, GB

SUBJ: OPEC MINISTERS MEETING LIBREVILLE

1. EMBOFF CALLED ON GOG DIRECTOR OF MINES M'PAMBA JUNE 2
TO DISCUSS SUBJECT CONFERENCE. M'PAMBA WAS VERY CAUTIOUS

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BUT DID SPEAK TO FOLLOWING POINTS:A) ADMINISTRATIVE MATTERS -

OPEC SECRETARIATE ARRIVES JUNE 2, FOLLOWED BY EXPERTS WHO WILL BEGIN MEETINGS JUNE 4. MINISTERS WILL MEET FROM JUNE 9-16, AND FINANCE MINISTERS EXPECTED TO MEET FOR SEVERAL DAYS AT CLOSE OF CONFERENCE. ALL OPEC MEMBERS EXPECTED TO BE IN ATTENDANCE AND REPRESENTED AT MINISTERIAL LEVEL. GOG SOMEWHAT NERVOUS ABOUT HOSTING CONFERENCE, AND MINISTER OF MINES M'BOUY-BOUTZIT PERSONALLY SEEING TO LARGE NUMBER DETAILS TO INSURE THERE WILL BE NO SLIP-UPS.

B) AGENDA - M'PAMBA NOT AWARE OF SPECIFIC AGENDA, AS THAT BEING HANDLED BY SECRETARIAT. HE ALLOWED, HOWEVER, THAT CONFERENCE'S PRINCIPLE CONCERN WOULD BE DISCUSSION OF PRICING OIL BY SOME STANDARD OTHER THAN WEAKENED DOLLAR. HE FLATLY STATED THAT POSTED PRICE WOULD NOT BE RAISED, SINCE OPEC HAS AGREED TO FREEZE PRICE. IN ANSWER TO QUESTION, M'PAMBA ACKNOWLEDGED THAT OIL PRICES HAVE SOFTENED RECENTLY, AND THAT THIS WOULD UNDOUBTLY BE DISCUSSED IN MEETING AND COULD CAUSE PROBLEMS BETWEEN MEMBERS WHO CAN AFFORD TO CUT BACK PRODUCTION AND MEMBERS WHO NEED ALL REVENUE THEY CAN GET.

C) GABONESE POSITION - M'PAMBA IMPLIED THAT GABONESE WOULD FAVOR SWITCHING TO DIFFERENT METHOD OF PRICING OIL IN ORDER TO RECOUP LOSS OF PURCHASING POWER CAUSED BY CONTINUED DEPRECIATION OF DOLLAR. HE ALSO INDICATED THAT GABON WOULD MOST LIKELY BE IN FAVOR OF CUT BACKS IN PRODUCTION IN ORDER TO KEEP PRICE FIRM - AS LONG AS GABON DID NOT HAVE TO CUT BACK ITS PRODUCTION. M'PAMBA SAID THAT GABONESE POSITION STILL NOT FIRM AS ALL DECISIONS WOULD BE MADE BY PRESIDENT BONGO, WHO HAD NOT AS YET RECEIVED FILE ON ISSUES, WHICH AT THAT MOMENT STILL ON M'PAMBAS DESK.

2. COMMENT: GABON IS HARDLY ONE OF OPEC'S LEADERS, AND SO LIKELY SUBSTANCE OF MEETINGS IS LESS OF CONCERN TO GABONESE THAN PUTTING ON WELL RUN CONFERENCE WHERE BIG BOYS CAN FIGHT IT OUT. IF OPEC SECRETARIAT HAS PREPARED MOST OF PAPERWORK, GOG MAY SUCCEED IN THIS GOAL. COUNTRYMAN

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